

APRIL 29, 2006 ELECTION
PARISH OF EAST BATON ROUGE

ZACHARY COMMUNITY SCHOOL DISTRICT NO. 1 PROPOSITION
(BOND)

SUMMARY: AUTHORITY TO ISSUE 20-YEAR BONDS TO THE AMOUNT OF \$25,000,000 FOR THE PURPOSE OF ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS, INCLUDING CONSTRUCTION OF NECESSARY SIDEWALKS AND STREETS ADJACENT THERETO; PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES WITHIN AND FOR THE DISTRICT AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC.

Shall the Zachary Community School District No. 1, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Twenty-Five Million Dollars (\$25,000,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding nine per centum (9%) per annum, to be sold at par, premium or discount, for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public; which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?